# 10 Signs You Need
# A CPQ Solution

## How do you know if CPQ software is right for your business?

Chances are you've heard about CPQ (Configure, Price, Quote) solutions as a game-changer for many manufacturers. If you're unfamiliar with CPQ solutions, they are software applications that help manufacturers put together fully-priced designs for configurable products and produce high quality quote documents for customers.

A CPQ solution will take your business and profitability to the next level and help with scaling as your company grows. If you haven't yet decided to make the switch over to a CPQ solution, we've put together a list of ten signs that you need to get a CPQ solution. Take a look and see if any of these situations sound like things at your manufacturing company.

# 1. Your quoting time takes days or weeks

One big sign your company will benefit from a CPQ solution is if your quoting process is taking much longer than it really should. If you have to pass a quote around multiple departments requiring days (or even weeks) to turn around a quote, then a CPQ solution is definitely something you need.

While you're waiting for these quotes to be generated and approved, your manufacturing team is sitting idle or not working to their full capacity. Ultimately, this is costing you money.

# 2. You see quoting errors regularly

You don't want to give a customer an inaccurate quote as this could either cost you when they don't order, or it can cost you when you miscalculate your product cost and end up having to eat the difference.

A CPQ solution will ensure that you're dealing with the most accurate data with prefigured profit margins so that it is almost impossible to generate a bad quote.

# 3. You're using Excel to configure products

Too many manufacturers are using outdated software solutions to handle their configuration orders. Using an Excel spreadsheet is not giving you a technological advantage over your competitors.

It's also not efficient as people often save and resave these files, changing the names as they do, so that multiple spreadsheets with variable pricing plans may be floating around a company. For accurate quotes, a CPQ solution keeps everything centrally located.

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## 4. You're struggling to scale with demand

Another big problem is that using homegrown configurators doesn't allow you to really increase your revenue. You are essentially stuck in the same rut of work rates that you've had for years.

With CPQ, you can increase your revenue. By allowing customers to design their own products with a visual configurator or by letting manufacturers generate real-time 3D models, you're providing yourself with a selling tool to use with your customers.

## 5. You want to do more upselling and cross-selling

Another great sales aspect of a CPQ solution is the ability to upsell and cross-sell easily. Your CPQ solution will closely track your data so that you can know exactly what orders and reorders your customers are making.

This will give your sales team valuable information. Knowing what other customers are ordering and what a client has previously ordered, so you can generate more income.

## 6. You're relying on a single pricing expert

A huge sign that a company needs a CPQ solution is one that relies on an internal expert to handle all of the quotes for your company.

Think about it this way: if one (or even two) people are really the experts for your quotes, what happens when those individuals are out of work for whatever reason? Your business will suffer as their inboxes fill up and the production team lies idle.

Even worse, if one of those experts quits the company, how long will it take you to train someone new and get your quoting process back up and running? A CPQ solution allows just about anyone to generate a quote with a little training.

## 7. You need faster onboarding

Generally speaking, sales training depends on the complexity of the products being sold and the system being used. Because CPQ solutions streamline the process, it reduces the time it takes to train new employees.

Before using CPQ, full training may take months or years. After adopting a CPQ solution, training can be reduced to weeks (or even just a few days), depending on how complex your business is.

## 8. You want more sales channel visibility

This problem can easily be solved with a CPQ solution because you'll have straightforward reporting on all of your quotes and customer interactions. You'll also be able to forecast sales more accurately with win/loss rates.

A CPQ solution can provide you with a wealth of data to use so you can determine exactly how you interact with your customers. This, in turn, can allow you to better forecast sales and can truly drive the sales team forward.

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## 9. Your quotes require engineers

By automating the configuration and quoting process, you're freeing up a lot of engineering time. You hired your engineers to design new products and to find ways to make existing products better.

But their time is eaten up when they have to stop work to check over the specifications for a new order for a particular customer. CPQ software solutions automate that configuration process and let your engineers work to create new products.

## 10. You want better customer experience & brand presence

The final sign that you need a CPQ is that you're ready to step up your customer experience game. Offering configuration, especially with the option to configure products directly online, gives your customers the control over the products they want.

No longer will they have to settle for a one-size-fits-all product, but they can, instead, get the product that meets their individual needs. This also will give your business a consistent brand that makes you popular in your market. There will no longer be scattered quoting and configuration. Everything can be run directly through the CPQ to generate the professional, sharp look that is essential.

## Increase Profit, Efficiency, & Competitiveness

If your company shows any of the above signs, then it's a good idea to look at adding a CPQ solution to your business model. By doing so, you can streamline your quoting process, improve your standing with customers, increase sales, and ensure that your employees are working to their full potential. All while staying ahead of the competition

A good CPQ software platform can be essential in order to grow the business, especially for manufacturers. With so many businesses seeking any possible advantage over the competition, it makes sense to equip yourself with the best software.

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